

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
March 14, 2016

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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796HX0	
High Rate <sup>1</sup>	0.335%	
Allotted at High Price	68.29%	
Investment Rate <sup>2</sup>	99.915319	
	0.340%	
Median Rate <sup>3</sup>	0.315%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	March 17, 2016	
Maturity Date	June 16, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$127,887,927,500	\$36,439,007,500
Noncompetitive	\$361,275,200	\$361,275,200
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$128,449,202,700</b>	<b>\$37,000,282,700<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$128,449,202,700</b>	<b>\$37,000,282,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$107,335,000,000	\$19,892,250,000
Direct Bidder <sup>8</sup>	\$4,370,000,000	\$1,356,580,000
Indirect Bidder <sup>9</sup>	\$16,182,927,500	\$15,190,177,500
<b>Total Competitive</b>	<b>\$127,887,927,500</b>	<b>\$36,439,007,500</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$128,449,202,700/\$37,000,282,700 = 3.47

<sup>6</sup>Awards to TreasuryDirect = \$228,212,000.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.